

LITTLE GULL CONDOMINIUM ASSOCIATION, INC  
 Approved Operating Budget for January 1, 2006 to December 31, 2006

16 Units  
 816 Weeks

	2005 Budget	2006 Budget	2006 Units #1-6 & #8-15 714 Weeks	2006 Units #7 & #16 102 Weeks
<b>INCOME</b>				
Maintenance Fees	379,704.00	407,380.00	495.25	527.20
Surplus - Prior yrs	0.00	0.00	0.00	0.00
<b>Gross Income</b>	<b>379,704.00</b>	<b>407,380.00</b>	<b>495.25</b>	<b>527.20</b>
<b>EXPENSES</b>				
Administration	198,546.00	207,546.00	252.31	268.59
Housekeeping	48,175.00	49,450.00	60.12	63.99
Maintenance	34,880.00	35,900.00	43.64	46.46
Utilities	69,600.00	83,700.00	101.75	108.32
Taxes	950.00	370.00	0.45	0.48
Recreation	1,700.00	1,900.00	2.31	2.46
Insurance	25,853.00	28,514.00	34.66	36.90
<b>Total Expenses</b>	<b>379,704.00</b>	<b>407,380.00</b>	<b>495.25</b>	<b>527.20</b>
<b>Net Income</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

Units #1-6 & #8-15 are calculated at cost times 6.2% divided by 51 weeks.  
 Units #7 & #16 are calculated at cost times 6.6% divided by 51 weeks.

	2005 Budget	2006 Budget	2006 Units #1-6 & #8-15 714 Weeks	2006 Units #7 & #16 102 Weeks
Maintenance Fees	379,704.00	407,380.00	495.25	527.20
Reserves	99,800.00	107,000.00	130.08	138.47
<b>Total Owners</b>	<b>479,504.00</b>	<b>514,380.00</b>	<b>625.32</b>	<b>665.67</b>
Estimated Ad Valorem	35,000.00	35,000.00	Real Estate Taxes to be billed separately.	

RESERVES	Estimated Useful Life	Estimated Remaining Life	Estimated Replacement	Est Balance 1/1/2006	2006 Funding
Air Conditioning	5-15	1-10	54,900.00	4,440.00	10,000.00
Furniture & Fixtures	15-20	4-19	834,650.00	15,000.00	70,000.00
Roof	1-15	2-25	142,000.00	0.00	12,000.00
Swimming Pool	1-15	10, 25, 30	53,800.00	300.00	3,000.00
Exterior Painting	3, 5	1-4	44,500.00	2,425.00	10,000.00
Driveway-Brick	1-5	1-5	11,700.00	865.00	2,000.00
			<b>1,141,550.00</b>	<b>23,030.00</b>	<b>107,000.00</b>

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<b>Administration</b>				
Printing	1,400.00	1,200.00	1.46	1.55
Postage	1,600.00	1,200.00	1.46	1.55
Office Supplies	2,100.00	2,900.00	3.53	3.75
Office Equipmt	4,000.00	4,000.00	4.86	5.18
Payroll, Taxes	145,500.00	152,800.00	185.76	197.74
Management Fee	24,064.00	24,064.00	29.25	31.14
Audit	4,500.00	5,000.00	6.08	6.47
Interest Exp	250.00	250.00	0.30	0.32
Legal	1,500.00	2,500.00	3.04	3.24
St Fl Condo Fees	1,632.00	1,632.00	1.98	2.11
Rent for Rec. Fac.	0.00	0.00	0.00	0.00
Depreciation	0.00	0.00	0.00	0.00
Deficit Reduction	0.00	0.00	0.00	0.00
Common Deficit	12,000.00	12,000.00	14.59	15.53
<b>Total</b>	<b>198,546.00</b>	<b>207,546.00</b>	<b>252.31</b>	<b>268.59</b>
<b>Housekeeping</b>				
Cleaning Service	33,300.00	34,950.00	42.49	45.23
Maint. Weeks	7,500.00	7,500.00	9.12	9.71
Supplies	5,500.00	5,000.00	6.08	6.47
Carpet Cleaning	1,875.00	2,000.00	2.43	2.59
<b>Total</b>	<b>48,175.00</b>	<b>49,450.00</b>	<b>60.12</b>	<b>63.99</b>
<b>Maintenance</b>				
Lawn Service	9,600.00	9,600.00	11.67	12.42
Supplies	9,600.00	10,500.00	12.76	13.59
Repairs-Misc	11,600.00	11,000.00	13.37	14.24
Pest Control	1,500.00	1,700.00	2.07	2.20
Pool	2,580.00	3,100.00	3.77	4.01
<b>Total</b>	<b>34,880.00</b>	<b>35,900.00</b>	<b>43.64</b>	<b>46.46</b>
<b>Utilities</b>				
Cable TV	6,600.00	7,100.00	8.63	9.19
Electric	27,000.00	28,000.00	34.04	36.24
Gas	11,000.00	11,500.00	13.98	14.88
Telephone	10,500.00	11,500.00	13.98	14.88
Trash Removal	5,200.00	5,600.00	6.81	7.25
Water & Sewer	9,300.00	20,000.00	24.31	25.88
<b>Total</b>	<b>69,600.00</b>	<b>83,700.00</b>	<b>101.75</b>	<b>108.32</b>
<b>Taxes</b>				
Other Taxes	650.00	70.00	0.09	0.09
Taxes - Corp	300.00	300.00	0.36	0.39
Property Taxes	0.00	0.00	0.00	0.00
<b>Total</b>	<b>950.00</b>	<b>370.00</b>	<b>0.45</b>	<b>0.48</b>
<b>Recreation</b>				
Recreation	1,700.00	1,900.00	2.31	2.46
Security	0.00	0.00	0.00	0.00
<b>Total</b>	<b>1,700.00</b>	<b>1,900.00</b>	<b>2.31</b>	<b>2.46</b>
<b>Insurance</b>				
Umbrella	1,050.00	1,793.00	2.18	2.32
Bldg Cont & Liab	14,798.00	14,616.00	17.77	18.91
Flood Policy	5,495.00	5,488.00	6.67	7.10
Windstorm Ins	3,550.00	4,035.00	4.91	5.22
Directors	670.00	2,301.00	2.80	2.98
Fidelity	290.00	281.00	0.34	0.36

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	2005	2006	2006	2006
	Budget	Budget	Units	Units
			#1-6 & #8-15	#7 & #16
			714 Weeks	102 Weeks
Total	<u>25,853.00</u>	<u>28,514.00</u>	<u>34.66</u>	<u>36.90</u>